

White Paper

The Solar Oil Project



A Globally Compliant Digital Currency

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SOLAR OIL PROJECT
THE NEXT REVOLUTION IN OIL PRODUCTION

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SOAX TOKEN WHITE PAPER

The SOAX White Paper is not an offer or solicitation to sell securities. The SOAX White Paper is intended solely to describe the SOAX token (“SOAX”, or “SOAX Token”) and matters related to its development and introduction into commerce. The statements contained in this White Paper are exclusively opinions and forward-looking statements, are made only as of the date written above, and are not intended to be relied on by any person in connection with their determination to purchase or sell SOAX Token.

All offers to purchase SOAX Token will be made solely to persons legally permitted to purchase SOAX Token and will be pursuant to definitive documents and agreements clearly labeled as such and subject to all terms, conditions, disclosures, qualifications, and risk factors contained therein.

OVERVIEW

One of the greatest ecological challenges today is that of orphaned oil wells – a byproduct of the inefficient, environmentally unsound technology of the previous century.

Abandoned Texas oil wells "bombs" of contamination

Texas is among several states grappling with a sur



Literally Millions of Failing **Abandoned Wells**

REUTERS

World Business Markets Breakingviews Video

COMMODITIES NEWS JUNE 16, 2020 / 2:14 PM / UPDATED 9 MONTHS AGO

Special Report: Millions of abandoned oil wells are leaking methane, a **climate menace**

Texas Taxpayers Face **\$117 Billion Bill** For Orphaned Oil Wells

As reported by Reuters, this is a major environmental challenge that has gone un-addressed so far.

<https://www.reuters.com/article/us-usa-drilling-abandoned-specialreport/special-report-millions-of-abandoned-oil-wells-are-leaking-methane-a-climate-menace-idUSKBN23N1NL>

Over the last 8 years, we have been committed to addressing this challenge by developing the Solar Oil Project - the DeFi platform designed to solve this challenge while utilizing the Smart Contract and Blockchain technologies.

This project allows us to be one of the only green solutions to oil production while offsetting carbon intensity and creating tremendous cash flow positive business out of it at the same time.

- Significantly more efficient, reducing extraction cost by 70%+
- A green solar-powered pump that has a 92% lower carbon footprint than existing technology
- Maintenance-free with no moving parts above ground
- Dramatically safer with no heavy/dangerous components
- Eliminate the environmental hazard of orphaned oil wells
- Completely corrosion and weather-resistant
- Far lower initial and ongoing operation costs than traditional pumps

The Solar Oil Project is designed to acquire low-volume oil wells and deploy the eco-friendly hyper-efficient pumps on these sites.

The Dramatic Impact

This is where the Solar Oil Project steps in with solar-powered pneumatic and PCP pumps. This new technology is hyper-efficient and eco-friendly with no moving parts above ground, dramatically lower power consumption, and tremendous reductions in carbon intensity.

The result is a complete transformation of the landscape! The hulking antiquated piece of metal is removed, and an elegant, automated Solar pump takes its place.



Before



After

The oil well that was an environmental hazard now turns into a safe productive oil well again with daily production of 3 to 5 barrels of oil. Thanks to the improved efficiency, oil is now produced for an average of 50¢ per barrel instead of \$27-\$40 per barrel.

This means that while traditional, inefficient companies struggle to survive in a low oil price environment, Solar Oil Project and its

stakeholders can continue to grow profitably while being socially responsible!

The Beyond Oil Platform

The Solar Oil Project is the first phase of the 'Beyond Oil' platform. Much like the revolutionary and disruptive technology-driven efficiency platforms of the past decade, Beyond Oil is modernizing and boosting efficiency in antiquated sectors.

Uber: Puts underutilized infrastructure (privately owned vehicles) to use as a commercial service directly to the consumers. Eliminates middlemen allowing consumers and service providers (drivers) to interact directly and in turn, allows the drivers to earn revenue.

Airbnb: Puts underutilized infrastructure (real estate) to use and connects consumers directly with infrastructure providers (homeowners) and service providers (hosts). In turn, this model allows homeowners and hosts to earn from the newly monetized infrastructure.

SOP: Puts underutilized infrastructure (old oil wells) by connecting consumers, equipment providers, and oil well owners. The newly re-monetized infrastructure allows all participants to earn revenue – the oil well owners, the equipment providers, and the SOP users that provide the capital for the endeavor via token purchases.

Over time, Beyond Oil will add additional services allowing consumers to directly interact and participate in the energy and commodity-driven financial markets via asset acquisition, trading, commodity exchanges, and more.

Additional revenue centers that match similar gross production amounts as the Solar Oil Production will be added in to greatly increase the stability and diversification across multiple verticals.

SOAX Coin



The Solar Oil Access token - the SOAX - Is a stake-able, Smart Contract based token that grants the user access to the Solar Oil Platform.

SOAX holders may view available oil well properties in the platform and choose to stake their SOAX holdings on various properties.

This action results in a series of events in the real world, where contracted oil well owners and operators can use the Staked value of SOAX to start revitalizing the oil wells with new, eco-friendly equipment.

In turn, the oil production from these oil wells is now credited to the SOAX token holders that staked on the oil well property.

SOAX Purchase & Staking

SOAX Amount [1 USD = 10 SOAX]

10000

Enter SOAX amount you prefer to purchase

[SOAX 500](#)
[SOAX 1000](#)
[SOAX 10000](#)
[SOAX 25000](#)
[SOAX 50000](#)
[SOAX 100000](#)

[Bitcoin](#)
[Ethereum](#)
[Lite Coin](#)
[Bitcoin Cash \(BCH\)](#)
[Cash App \(USD\)](#)
[Zelle \(USD\)](#)

Purchase With Bitcoin

Noted below is your exclusive Bitcoin wallet address for sop. Any Bitcoin payment sent to this address will be credited to your SOP wallet as SOAX.



Scan me

Amount: **0.017970231371531** BTC
Equivalent Amount For Your Requested SOAX 10000

`1HsL57vud6nTYUY5gy8RufhgKuqvjRXYWA`

Copy Your Permanent Bitcoin Address And Send BTC to the address any time. Your Account Will Be Credited Within A **Maximum Of 6h.**

Please click the button below to complete your transaction after the payment to the address above

[Please Click Here.](#)

Purchases can be made with BTC (Bitcoin), ETH (Ethereum), LTC (Lite Coin). These are the 3 more stable and popular blockchain currencies today. Or via your favorite App (Cash App, Zelle, and more). Each SOAX token has a fixed price of \$0.10 USD (Ten cents) and your final cost in BTC, ETH, or LTC is calculated in real-time.

Once your payment is made you will see the new balance of SOAX tokens reflected in your back-office.

Staking

🏠 / Staking / New Staking

Select A Oil Portfolio

Mid-South Shallows

Mid-South Shallows

You can stake up to **SOAX: 90211252.97** form the oil portfolio

🔍 Search in Portfolio, Created Date

EXPORT 

CONTRACT ID 	PORTFOLIO	CREATED DATE	SOAX STAKED	PRODUCTION
db6ebd0566994d14a1767114eb6fba81	Mid-South Shallows	01/02/2021	SOAX 5,000.00	SOPX 0.8250
a8f8f60264024dca151f164729b76c0b	Mid-South Shallows	01/02/2021	SOAX 5,000.00	SOPX 0.8250
fb60d411a5c5b72b2e7d3527cfc84fd0	Mid-South Shallows	25/01/2021	SOAX 5,000.00	SOPX 0.9331

SOPX Coin



Oil produced from the properties that have SOAX staked on them is represented by SOPX - The Solar Oil Production token.

The SOPX is a 'pegged' token that has its value determined by the global crude oil prices. The SOPX is always equal to 60% of the WTI price of oil. This is because SOP receives oil at a reduced price from the contracted oil well operators. The savings made from improving the infrastructure are passed on to SOP, which in turn allows the SOPX token to be priced at a reduced rate compared to the WTI price. Further, this pricing mechanism accounts for the changes in the cost of production and transportation as the price of oil itself fluctuates.

So, if the global WTI price is \$50, then the SOPX redemption is valued at \$30. If the WTI price moves to \$60, then the SOPX price also moves up to \$36. If the WTI price drops to \$40, then the SOPX value is also adjusted to \$24. Of course, the redemption price is what is offered from the Solar Oil Project itself and has NO bearing on the public or market price the SOPX token may command on listing at various exchanges.



Each barrel of oil produced from the oil well properties is equal to 1 SOPX. Every day, this production (known as BPD - Barrels per Day) is reported to the Solar Oil Platform and it results in the issuance of SOPX tokens in proportion to your staking on the platform.

Just like in the real world, this oil builds up daily until the amount reaches at least 0.25 SOPX. At this point, the SOPX is credited to your wallet.

From this point on, SOPX can be exchanged for its current value through 'Redemption' or can be held and traded on secondary exchanges.

As opposed to the SOAX which is only available to purchase from the Solar Oil Project platform, the SOPX may eventually be traded on multiple public exchanges, contributing to an open, decentralized commodity-backed token.

Each day, the blockchain-based Smart Contract checks each oil well portfolio to confirm the oil production values. This process is 100% automated and free of human influence. The oil produced from each portfolio is automatically logged into the Solar Oil Project platform and is available on the blockchain in real-time.

Note: Each oil well portfolio is estimated to produce between 300 to 500 barrels of oil per day on average. This amount fluctuates daily and seasonally (for example, during heavy rainfall some oil wells will have lower oil production as they have a lot more water to be pulled out and separated). This is not an explicit or implicit guarantee of certain production.



Each barrel of oil produced results in 1 new SOPX token being generated and distributed in the account of the Stakeholder. For example, an oil well portfolio may produce 400 barrels of oil on a given day.

As such, Stakeholders on this portfolio will receive 400 SOPX tokens distributed to them in a proportion of their staked amounts. Each portfolio is equivalent to 100m SOAX tokens.

For example, Joe has 10,000 SOAX tokens staked and Mike has 50,000 SOAX tokens. In this case, Joe would receive 0.04 SOPX, and Mike would receive 0.2 SOPX.

The more SOAX you have staked, the more SOPX that you receive. You may have multiple Smart contracts staked across different portfolios in varying amounts.

<input type="text" value="Search in Portfolio, Created Date"/> EXPORT 				
CONTRACT ID	PORTFOLIO	CREATED DATE	SOAX STAKED	PRODUCTION
db6ebd0566994d14a1767f14eb6fba81	Mid-South Shallows	01/02/2021	SOAX 5,000.00	SOPX 0.8250
a8f8f60264024dca151f164729b76c0b	Mid-South Shallows	01/02/2021	SOAX 5,000.00	SOPX 0.8250
fb60d411a5c5b72b2e7d3527cfc84fd0	Mid-South Shallows	25/01/2021	SOAX 5,000.00	SOPX 0.9331

10 « 1 »

The Value of SOPX

The SOPX token is pegged to the global WTI price and is valued at WTI times 0.6 with a minimum of WTI minus \$14 (fourteen).

For example, if the WTI price of oil is \$50, then the value of the SOPX token is \$30 ($\50×0.6). If the price of oil increases to \$60, then the SOPX token price also rises to \$36. If oil price drops, then so does SOPX price.

This ensures the value of the SOPX token is always maintained by global markets with full integrity.

A Stakeholder may hold on to SOPX tokens or sell them for the current price and receive equivalent ETH or BTC value. SOPX tokens that are sold in this manner are burned (permanently destroyed) to prevent market manipulation, inflation, and saturation. Initially, SOPX tokens can be sold in this manner via the Solar Oil Project's platform.

However, over time SOPX may also be transferable to other exchanges for trading on the secondary markets just like oil-based commodity instruments are traded on the global markets.

You can use the calculator on the SOP website to estimate the value of your SOPX holdings in accordance with staked SOAX.



Project Summary



The Problem

Over 400,000 low-volume oil wells are underutilized or outright abandoned in the US alone. These oil wells become a major ecological danger with leaks and the risk of leaching contaminants into water and the surrounding environment. The problem is so severe, that in just the US and Canada alone, taxpayers will have to spend nearly \$500 billion to clean up these wells.



The Cause

Why do these wells get abandoned? Simple economics. The wells are unprofitable to operate because of old, inefficient equipment. The cost of repairing or replacing the pumps on these wells is unjustifiably high.



The Solution

The Solar Oil project takes over these oil wells in partnership with local independent operators. The antiquated pump jacks are replaced with new, Solar-powered eco-friendly pumps that are significantly more efficient, automated, and cost-effective.

This revitalization turns these old, abandoned oil wells into productive, profitable locations.



The Process

It begins with the purchase of a utility access token - SOAX - or Solar Oil Access. Token holders can access the Solar Oil Platform, where all the anonymized oil well portfolios and properties that we are working on are displayed. You can select which properties you want to help revitalize by Staking your SOAX tokens for a 10-year blockchain-based Smart Contract.

The local operators in question deploy new eco-friendly equipment on these wells and begin generating profitable oil. The oil being produced from these properties is represented by our second token - The SOPX - or Solar Oil Production.



The Rewards

Helping to save the Planet is a reward in and of itself. But we understand that it takes a little more than that.

Each SOPX represents 1 barrel of oil and as the token holder that helped produce this oil through the Staking mechanism, you can convert this token on the current spot WTI price of oil into ETH or BTC. This means you can start developing a portfolio of oil-producing properties over time with the Staking mechanism.



The Transparency

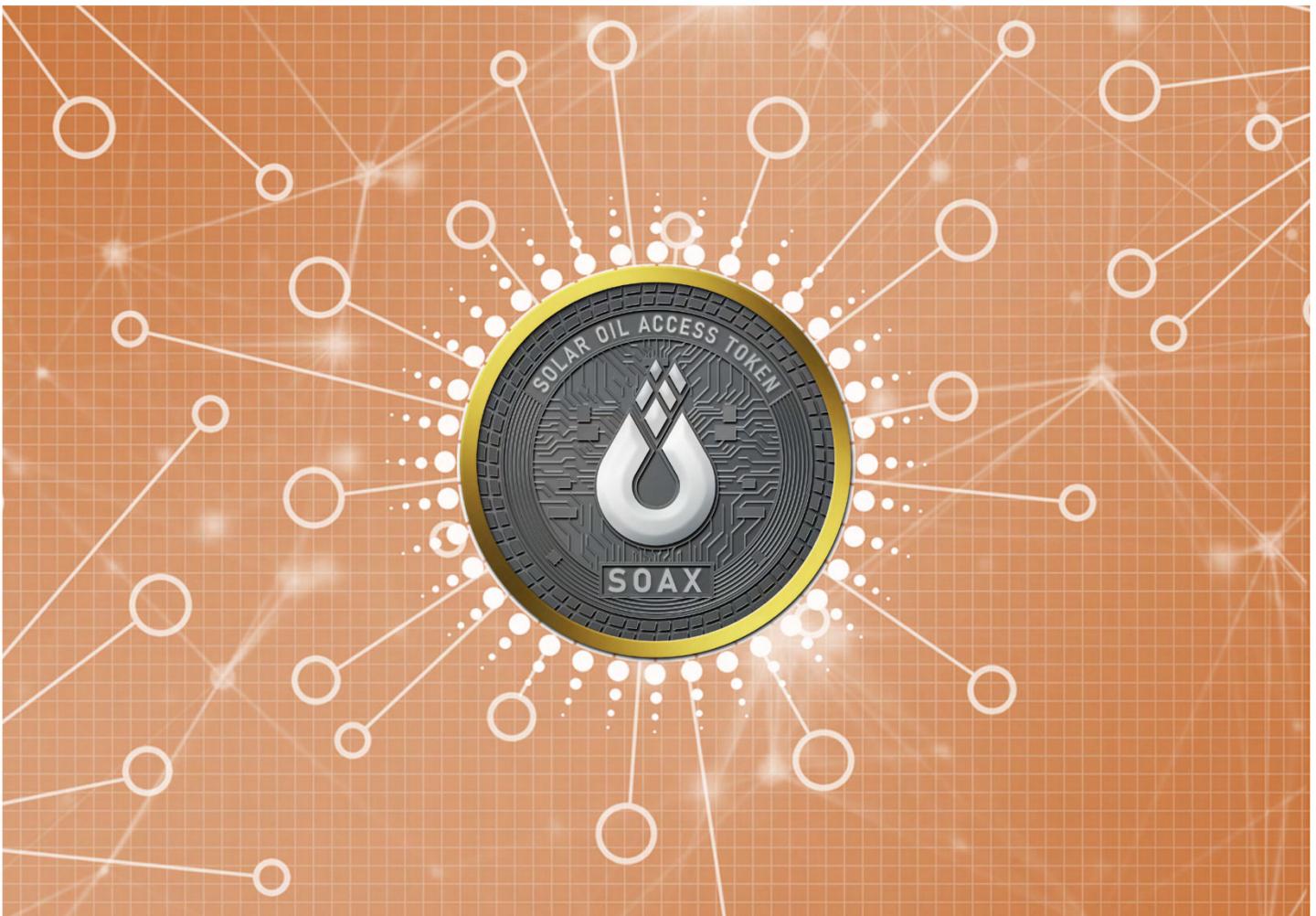
The entire process occurs on the blockchain and is enforced via Smart Contracts, allowing you to participate in the most transparent and the most powerful social and economic project undertaken yet!

The Solar Oil Project is a massive undertaking. With hundreds of thousands of these oil wells in existence and the ever-increasing need of fixing this problem, we can scale massively over time. Between all the private and public data well sites available, we believe the project will be in existence for decades!

Tokenomics

The only token directly Issued and distributed Is the SOAX token. This token has a fixed price of \$0.10 and a total Phase I allocation of 2BN. This distribution Is directly applicable to the Phase I development of the Initial portfolio of Solar Oil Wells. Once the Phase 1 distribution is close to completion, a Phase II allocation of additional tokens will be prepared. The size of each Phase is dependent on the total number of oil wells being added in each subsequent phase.

In a departure from the 'traditional' coin offering model, SOP allocates entirety of the token sale amount to the project and does not receive any revenue from Token sales themselves.



Fund Allocation Per Token

The funds from the sale of tokens are forwarded to various oil well operators, installers, and manufacturers via contracted, established Oil and Gas companies.

The general categories of the allocations are:

- Acquisition/licensing of oil wells
- Equipment and installation including pumps, solar panels, compressors, tubing, etc
- Legal/EPA/Regulatory costs
- Conversions and blockchain costs
- Futures, Derivatives, and Hedges

The exact allocation in each instance varies depending on the oil well's parameters such as the region, production metrics, depth, oil quality/specific gravity, etc as well as 'idle capital', requirement to put down deposits on new oil fields or to create hedges.

Production Model

SOP receives production from 'revitalization' and 'rehabilitation' of the acquired oil wells by the local oil well operators. For roughly every 100m SOAX added to the circulation, SOP contracts with local operators with an estimated production of 250 to 500 barrels of oil. This model ensures reliable estimated supply across a range of portfolios after accounting for variations in location, oil quality (API/Specific gravity), net sale value etc.

Oil wells are selected using a series of parameters – depth (shallow wells), specific gravity, water cut (1:100 max ratio), casing quality and sizing, working interest and royalty agreements etc.

SOP does not directly manage production from any oil well to prevent conflict of interests. All production aspects are managed by contracted local operators that vary based on location and field.



Token Methodology

SOAX – The Access Token

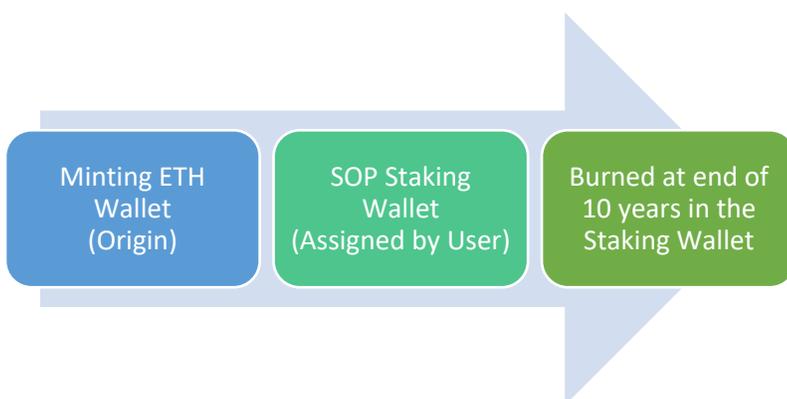
The SOAX token has a fixed value of \$0.10 (Ten cents USD). The token is purchasable from the Solar Oil Project website and has a singular, clearly defined purpose – License or Access to the Solar Oil Platform.

The SOAX token may be staked towards an oil well portfolio on the platform, which in turn provides the Stakeholder with oil production in the form of SOPX.

At the time of purchase, the correct number of SOAX tokens is “assigned” to the user’s SOP account. The user may then login and Stake the tokens towards a portfolio.

SOAX tokens are minted in the SOP ETH wallet and are transferred to the Staking wallet at request of the user. The Staking wallet burns these SOAX tokens at the end of the 10-year staking period to prevent re-use and inflation.

The lifecycle of an SOAX token is straightforward:



SOPX – The Production Token

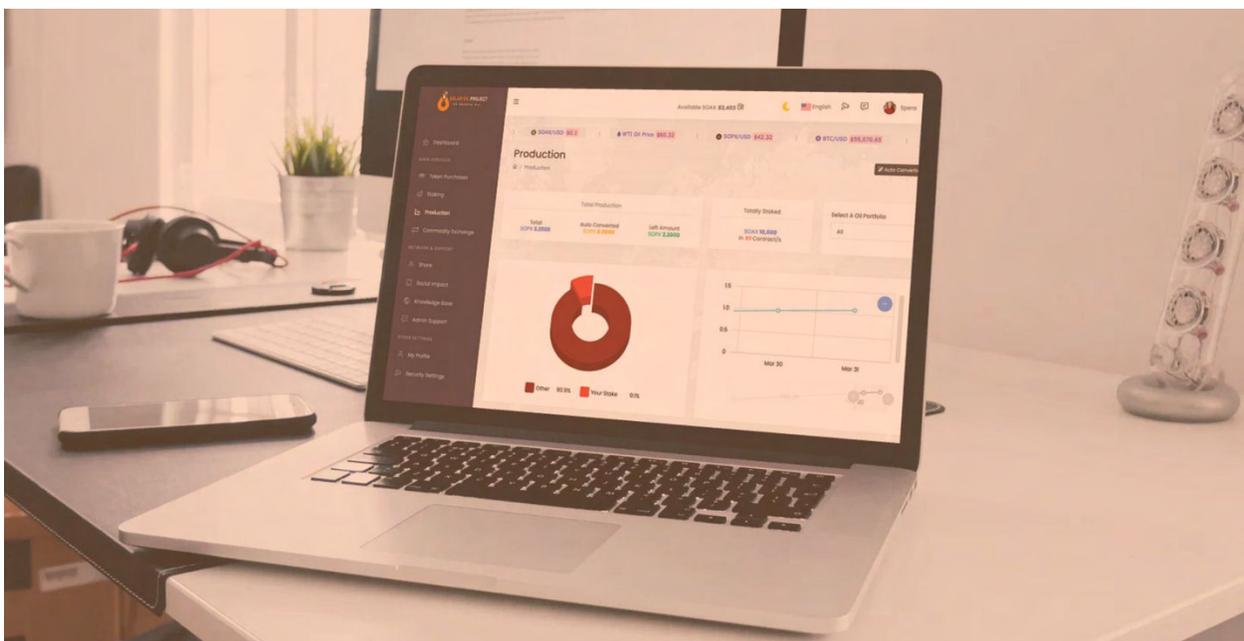
As opposed to the SOAX, the SOPX does not have a fixed value and is instead determined by the WTI Crude spot price and is defined as “WTI Price times 0.6”. This is because the SOPX is a representative token of 1 barrel of crude oil.

At the beginning of each Phase issuance of the SOAX, a proportional number of SOPX tokens are minted. For example, for the Phase 1 release of 2BN SOAX tokens, 36.5m SOPX tokens are minted in the originating ETH wallet. The tokens are locked by a smart contract and only released in proportion to the oil production reports submitted by oil well operators in a portfolio.

When the oil well reports are submitted by various operators, the amount of oil reported is represented by the number of SOPX tokens which are then assigned to the user inside their SOP platform. The SOPX tokens stay in the originating wallet until the user requests either a conversion OR a transfer.

At the request of a conversion, the SOPX token is burned and the equivalent value of BTC or ETH is issued to user’s provided wallet address. As such, the SOPX token always stays in a single wallet where it is minted, assigned, and burned.

This process ensures integrity, high security, transparency, and simultaneously eliminates majority of the costs associated with blockchain-based transfers and real-time minting.



Frequently Asked Questions (FAQ'S)



How Did This Project Come About?

Our team members have always been passionate about energy technology and with combined Oil & Gas experience of 70+ years, this was the obvious step. The first prototype pneumatic eco-friendly pumps were installed in 2017 on a series of oil wells to test the viability of this project. Since then, we have made great leaps forward and are now able to address this problem at mass scale.

What Role does the Solar Oil Project Play?

The project is responsible for interfacing with token buyers and for providing a mechanism to distribute the Staking rewards.

Solar Oil Project works directly with multiple partner manufacturers, oil well owners, and oil well operators to ensure the project is moving forward properly.

We have a simple vision – allow anyone globally to have a positive environmental impact while also benefiting from the Trillion-Dollar energy and commodity markets.

Can I Have More than 1 Staking Contract at a Time?

Absolutely! You can have multiple contracts active at any given point.

Why Does the Staking Contract Expire in 10 years?

The oil wells in question do not have an infinite life span. To ensure you do not have active staking contracts on oil wells that are under-producing, all contracts end at 10 years.

What Happens at the end of the 10 years? Can I Stake on a Different Well Portfolio?

The smart contract, and the tokens used to stake towards it end at the 10-year point. In technical blockchain terms, the tokens are 'burned' to prevent re-use.

Can I Change My Staking contract?

No, staking contracts are permanent and managed by the Blockchain, ensuring no modifications are possible.

What Is an Oil Well Portfolio?

An Oil Well Portfolio (OWP) is a collection of oil wells that submit their production to SOP. Each portfolio is made up of oil wells in different locations, managed by various local operators to diversify risks. Each OWP shows its total size and estimated average net oil production per day. For example, an OWP with staking capacity of 50m SOAX tokens may produce an average

of 120-200 barrels of oil per day, while another with capacity of 100m SOAX tokens may average 250-400 barrels of oil per day. Typically, only one portfolio is available to stake on, which is replaced with another as it nears completion.

What is the Breakdown of Use of Funds from Token Sales?

All net token sale proceeds are used towards 4 primary categories:

- Acquisition of oil well properties
- Manufacturing and purchase of eco-friendly pumps
- Installation and well preparation
- Ancillary equipment and legal

The Solar Oil Project does NOT take or keep any revenue from token sales to prevent any conflict of interest and only generates revenue from the oil production itself.

How does Solar Oil Project generate profits?

SOP has a margin built into the net cost of each barrel of oil. When a SOPX token is redeemed for WTI times 0.6, that margin includes a portion that goes to SOP while the rest goes to the local operators, installers, well owners etc. As such, SOP aims to increase total production at the lowest costs possible, creating a powerful aligned incentive between Stakeholders and SOP itself.

How Are My Staking Rewards Calculated?

It is extremely straightforward and transparent.

From the moment of Staking, the stakeholder starts receiving oil production allocation from the oil wells for the next 10 years. Each barrel of oil produced is represented as the SOPX token.

For example, an oil well portfolio has a total of 10m SOAX tokens staked and produces 30 barrels of oil in a day. Let us say you staked 100,000 SOAX tokens. In this case your wallet would receive 0.3 barrels of oil or SOPX tokens. To prevent runaway transaction costs, SOPX tokens are credited to a wallet when the total rewards accumulation exceeds 0.5 SOPX.

You can convert the SOPX token to ETH or BTC at whatever the current global price of oil is minus times 0.6. If the current WTI price of oil is \$50, then you would receive \$30 equivalent. In the above example, where you receive .3 SOPX, that would equate to roughly \$9 equivalent in ETH/BTC/TRN.

How Often Can I Redeem My SOPX Rewards?

As often as you would like. The token rewards are yours and the value is tied to global oil prices. You can convert them within our platform or can trade on secondary markets on other exchanges - something we will be rolling out throughout the life of the Solar Oil Project.

All SOPX token rewards accumulate in the SOP platform's Ethereum wallet and are transferable or withdrawable at any time.

At the Stakeholder's request, the accumulated tokens can be transferred to an external address or wallet in ETH, BTC or SOPX token form.

What Are the Risks and Challenges that the Project Faces?

Like all real projects, there are certain economic factors that can become a risk.

The price of oil could drop significantly in the future, which would make the SOPX rewards less valuable. The odds of this occurring are extremely low, but it is certainly a possibility. You can use the on-site calculator to estimate the impact of this risk.

The cost of certain items in the project (such as solar panels or the pumping equipment) could rise over time with inflation or shortages. To mitigate this risk, SOP has established partnerships with the actual equipment manufacturers with long term pricing in place.

Oil output from certain wells or well locations could drop. We have backups in these cases where we can make up the production required with other sites or by requesting the oil well operator to move the pumps and equipment to a different location.

Price of oil may also fluctuate causing the net value of tokens to no longer match. To ensure liquidity protection, partnered operator companies are required to maintain a balance of futures and derivative contracts to offset this risk.

Finally, there exists the risk of hacks and damage to the SOP platform. To prevent long term harm from this, all tokens are held in separate wallets with no keys or identifying information on any server. Further, all user data is kept off-site and since SOP does not provide any fiat conversion options, no personally identifying information is collected or kept on the SOP servers.

How does Solar energy lower the cost of production? I thought Solar was more expensive.

Solar energy is simply a part of the process and is primarily there to help lower the environmental impact of oil production. The true cost savings are achieved through the significantly more efficient pumping technology (Pneumatic or PCP) while the Solar aspect helps with making the project greener and better from an ecological perspective.

What manufacturers does SOP work with?

The specific equipment manufacturer used depends on the location, operator, and the type of oil well. In some cases, pneumatic pumps are used, while in others progressive cavitation pumping may be applied. SOP does not exclusively contract with any single manufacturer to minimize dependencies and allow for flexibility as needed.

Similarly, multiple solar panel manufacturers and installation companies are contracted based on the locations of various sites.

Why are other oil companies not doing this?

They are! Oil well rehab is a very routine aspect of oil production. Usually this involves stimulating downhole pressure via injection sites or making small optimizations on oil production itself. However, on exceptionally low volume wells that produce under 10 barrels of oil per day, these improvements can be cost prohibitive and are largely ignored by major oil corporations. Therefore, SOP contracts with local operators and well owners where the properties meet the right parameters to deploy the new pumping technology.

How can oil well owners participate with SOP?

We encourage oil well owners to reach out to us by filling out the Well Owners form on our website. If the parameters match, SOP may be able to help you revitalize and boost production from your oil wells while mitigating majority of the cost.

Who are some of the key management members of SOP?

The SOP team is comprised of 3 sections – Management Team, Advisory Council, and Partners. The Advisory Council is the group of passionate individuals that are at the forefronts of their respective fields and help with growing SOP's global reach. The Advisory Council shares feedback and suggestions on the token platform, as well as the project.

The Partners of the project are companies, manufacturers, and oil well owners that are participating with SOP in various capacities to help grow.

The Management Team is the group that provides general oversight across the entire platform to ensure the project is achieving its stated goals by engaging the right partners and confirming the selection of proper fields for production, right hedges when needed, and the

right equipment as and when applicable.

All said, there are hundreds of participants across these 3 categories. More detail is available on the 'About Us' page of SOP.

How Do You Keep the Data of Participants Safe?



We are huge privacy rights advocates and believe in the freedom of people to make their own choices (if everything is morally and legally defensible).

All information on token holders, oil well owners, manufacturers, installers, and operators are 100% anonymized and encrypted. We actually go a step further and make sure that no personal information on any of the participants is available on our servers or the platform.

To prevent unauthorized access to your account we highly recommend enabled 2FA as a security measure on your account.

IMPORTANT DISCLOSURES ON RISK

Solar Oil Enterprises a Private limited company organized under the laws of British Virgin Islands (“SOE” or the “Company”) is proposing to sell at varying price up to 10,000,000,000 Ethereum-based cryptographic tokens through an Initial Token Sale or Token Generation Event (the “Token Sale”). The number of tokens to be sold, the purchase price per token and the other terms and conditions of the Token Sale will be determined by discussions between the Company and prospective purchasers. By accepting this White Paper, you agree to receipt of the separate Initial Token Sale Circular describing certain risks association with the Token Sale, and to read and understand the same (the “Circular”). The tokens offered for sale in the Token Sale are speculative and involve a high degree of risk of loss of the purchase price. The tokens have not been registered with or approved or disapproved by any securities or commodities regulator in any jurisdiction, nor has any regulatory authority passed on the accuracy or adequacy of the content of this White Paper or the Circular. The Company expressly disclaims any representations to the contrary and has not authorized any third party to make in-kind representations. This White Paper, and the accompanying Circular, both independently and collectively, do not constitute an offer to sell to, or solicit from, any individual or entity residing in any jurisdiction where such an offer or solicitation of cryptographic tokens or other digital currencies are unlawful. The Token Sale is not being offered to any entities and nations listed on the United States’ Office of Foreign Asset Control’s Specially Designated Nationals and Blocked Persons List.

Each prospective purchaser must comply with all laws and regulations applicable to it, and in force, in any jurisdiction in which the Company offers to sell the tokens in the Token Sale, and such individuals must obtain any necessary consent, approval or permission required to be obtained to participate in the Token Sale where, under applicable law, it is so mandated.

The Company shall bear no responsibility for any purchaser's failure to adhere to all laws and regulations applicable to it and in force, during the Token Sale. The Company's outside advisors have opined as to the applicability of prevailing securities laws with respect to the Token Sale. In the event the tokens being sold in the Token Sale are deemed to be "securities," the effect thereof may impair the rights, privileges, and value of the tokens. Likewise, the application of such laws may restrict the scope of the Token Sale and enervate the Company's ability to complete the Token Sale. The applicability of securities laws in any jurisdiction may also restrict the transferability and right of resale of the tokens. Moreover, changes in current laws and regulations in the jurisdictions where the Token Sale is occurring may further diminish the value of the tokens offered for sale in the Token Sale. The Company has not received any assurances or opinions regarding the future impact of changes in current laws and regulations. Nothing contained in this White Paper or the accompanying Circular shall be interpreted as a promise or representation by the Company as to the past or future performance of the Company. Neither the White Paper nor the accompanying Circular are intended to be all-inclusive or contain all the information that one may reasonably rely upon when making an informed decision to purchase the tokens offered in the Token Sale.

Each recipient of this White Paper and/or the Circular is responsible for conducting their own due diligence and retaining such professionals necessary to assess the relative risks associated with the Token Sale as well as the applicability of all laws and regulations which may concern the Token Sale. The contents White Paper and Circular do not constitute investment, legal or tax advice. The information contained White Paper and accompanying Circular is predicated upon certain assumptions of the Company, which are forward-looking in nature and thus are inherently uncertain. Moreover, the White Paper and Circular includes information obtained from trade and other publications which has not been independently verified as to its accuracy. The Company maintains no obligation to update, alter or amend this White Paper or the Circular. Thus, unforeseen risks, uncertainties or other factors may cause actual results to vary wildly from anticipated results or the expected results of any prospective purchase.

Legal Opinion and Regulatory Review

Solar Oil Project has engaged multiple legal experts in the areas of cryptography, oil production, and regulatory oversight. In relation to this, SOP has received detailed legal opinion letters on the merits and regulatory views on the SOAX and SOPX tokens by an attorney group specializing in this area of regulation.

The SOAX token is not speculative in nature (no variance in the price of token), is a license or access granting token, and is not on the open markets. The token buyers also do not receive any fiat or dollar value return on the SOAX token and instead only receive rights to future production of commodities such as Oil and Gas. Additionally, the project holds no influence over the price of the produced commodities nor controls the user's decisions on liquidation, conversion or net value of the produced commodities.

This is the same model that has received no objection letters from the SEC on other projects.

Further, the SOPX token, which represents oil production, is exempt from International and US commodities law since the settlement on a redemption occurs in under 28 days.

The legal consults undertaken by Beyond Oil™ have specifically noted the SEC's No-Action Relief position towards JetTurnkey in landmark decision on April 9th 2019 as the precise model being followed by the Solar Oil Project:

Turnkey Jet, Inc. No-Action Relief

On April 3, 2019, the United States Securities and Exchange Commission issued correspondence in response to the "No Action" relief request tendered by Turnkey Jet, Inc. The Commission stated that it would not recommend enforcement action with respect to Turnkey Jet's proposed sale of tokens through an Initial Token Offering. Specifically, the Commission noted that:

"The company will not use any funds from Token sales to develop [the company's] platform ...

The tokens will be immediately usable for their intended functionality . . .

[The company] will restrict transfers of Tokens to [the company's] wallets only, and not to wallets external to the Platform . . .

Each [token] will represent a [company] obligation to supply . . . services . . .

The [token] is marketed in a manner that emphasizes the functionality of the [token], and not the potential for the increase in the market value of the [token] . . .”

As noted by Beyond Oil™, no funds from SOAX sales are used towards development of the platform (the platform is already developed and functional). The SOAX token has no speculative value as its price will not and cannot change. The SOAX token is entirely restricted to use (staking) within the platform and not transferable to external wallets. And finally, the SOAX specifically notes the obligation of oil production (in the form of SOPX) that the SOAX has no potential increase of market value.

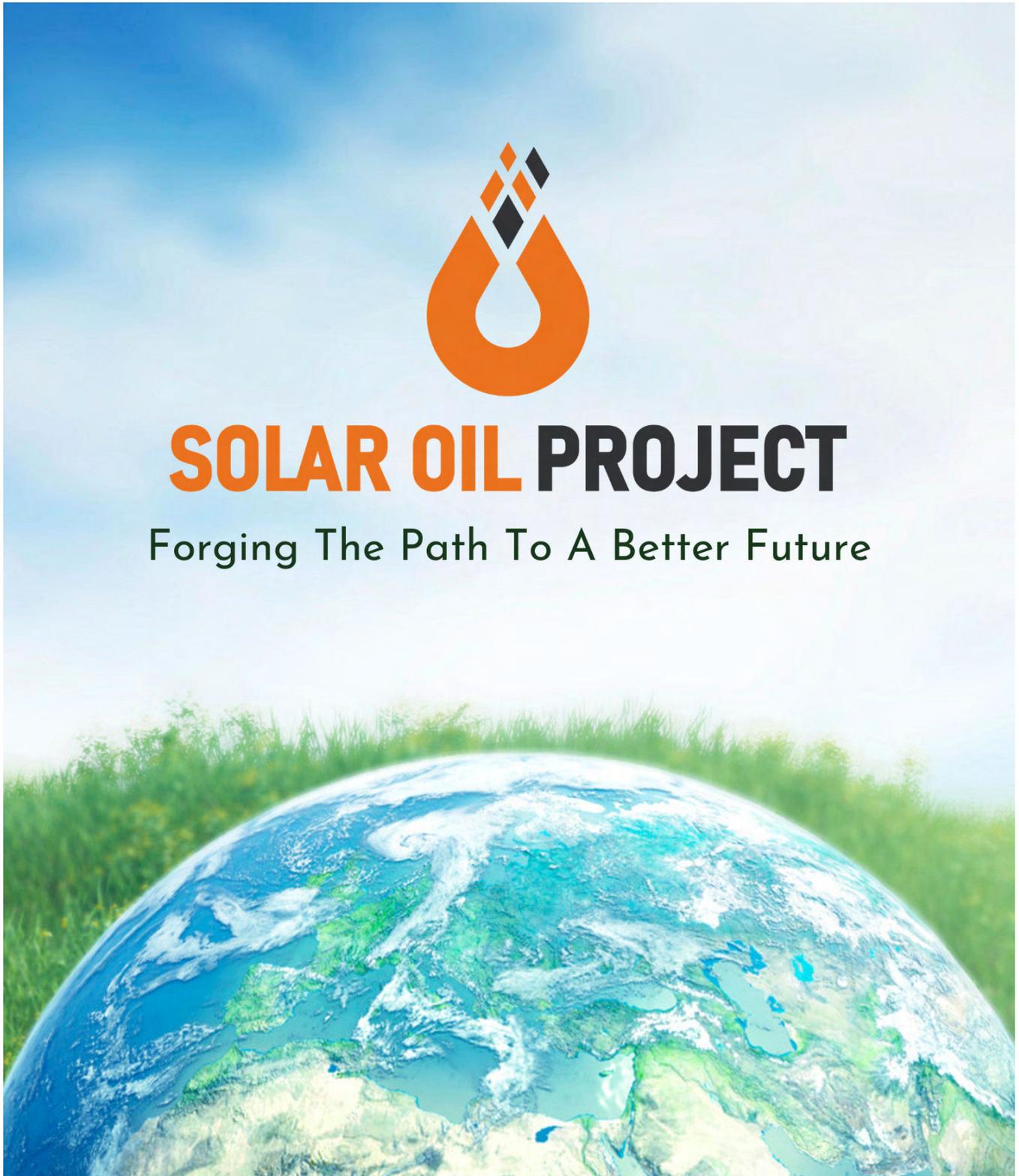
The complete SEC decision may be reviewed here: <https://www.sec.gov/divisions/corpfin/cf-noaction/2019/turnkey-jet-040219-2a1.htm>

The legal opinion letters, as well as consultations with the overseeing attorneys are available for high level token buyers and investment group representatives on request. Qualifying buyers/representatives may submit their PoF and related documents post-NDA via the SOP contact section available in the members area of the platform.



SOLAR OIL PROJECT

Forging The Path To A Better Future



A Beyond Oil™ Project

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